



State of Washington

AFFORDABLE HOUSING ADVISORY BOARD

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Heyward Watson
Board Chair

Sam Anderson
Residential Construction Industry

David Gruenstein
Residential Construction Industry

Christine Walsh Rogers
Mortgage Lending Industry

Mortgage Lending Industry

Wanda Coats
Real Estate Sales Profession

Joseph Diehl
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Paul Purcell
For-Profit Housing Development

Kevin Grossman
For-Profit Rental Housing

Tony To
Non-Profit Housing Development

Chris Lowell
Homeless Shelter Operations

Lynn Davison
Special Needs Populations

Joe Ingram
Low Income Housing

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Public Housing Authorities

Hon. Cindy Carter
Counties, Eastern WA

Hon. David Gossett
Counties, Western WA

Hon. Thomas Moak
Cities, Eastern WA

Hon. Joan Hernandez
Cities, Western WA

Toni Johnson on behalf of
Christine Olson
*Ex-Officio, Dept. of Social & Human
Services*

Kim Herman
*Ex-Officio, Housing Finance
Commission*

Will Graham
*Ex-Officio, Community, Trade &
Economic Development*

BOARD MEETING SUMMARY

**Wednesday May 21, 2008 10am to 2pm
The Radisson Hotel – SeaTac, WA**

ATTENDANCE

Cindy Carter, Wanda Coats, Lynn Davison, Jenny Greenlee, Will Graham, Dave Gossett, Kevin Grossman, Thomas Moak, Kim Herman, Joan Hernandez, Rhonda Hue, Toni Johnson, Pedro Perez, Paul Purcell, Christine Walsh-Rogers, Cheryl Smith, Tom Tierney, Tony To, Lisa Vatske, Heyward Watson,

STAFF

Jenny Greenlee, Jordan Deja

INTRODUCTIONS AND CONFIRMATION OF AGENDA

Heyward Watson

Heyward summarized the agenda and explained the addition of a roundtable discussion to the agenda. The roundtable discussion is designed to allow all AHAB members to quickly share information and to raise issues for consideration by AHAB, including proposed agenda items for future meetings.

APPROVAL OF PREVIOUS MEETING SUMMARY

Members approved the previous meeting summary.

OLD BUSINESS

Proposed Meeting Operating Procedures

The subcommittee appointed at the February meeting, presented a set of proposed operating procedures to address the issues and needs raised by Board members. The operating procedures were explained by Cheryl Smith (CTED) and were then discussed, amended and adopted by the Board. The final version is attached, and is summarized here:

- A meeting agenda format that includes: Standing reports from the Chair, CTED and subcommittees; standing roundtable items, discussion of the agenda for the next meeting, and a list of future topics to be scheduled
- An agenda development process that allows members to propose agenda items
- A 2-year work plan that lays out priority business for the Board, and is revisited annually
- Processes for addressing issues before scheduled meetings
- Agreement on decision making processes

NEW BUSINESS

Proposed By-Law Amendment

Heyward deferred this discussion to the August meeting.

Work plan Proposal

Jenny Greenlee (CTED) presented a proposed work plan that includes a schedule for updating the 5-year affordable housing plan. The proposal also includes regular legislative briefings and an annual report to CTED (required by statute). The Board discussed the work plan proposal, and approved it with minor edits. The work plan is attached here, and Board direction was given on several items related to the work plan:

- Heyward stated that we need to use the 5-year plan as a guideline and base all decisions off of it.
- AHAB should be more vocal about affordable housing issues because CTED cannot.
- AHAB should be proactive in regards to legislative issues.
- An additional 5-year plan meeting was proposed to take place in December. No action was taken.
- Recommendations (5 or 6) to form the 5-year plan should be proposed by May
- A desire to conduct a public hearing/forum on the 5-year plan was expressed (could be at an AHAB meeting, Housing WA conference, or other venues)
- The Board would like to discuss issues for the 5-year plan with Juli Wilkerson, CTED Director, during a future meeting.
 - Note* Juli is now scheduled to attend 2 of the next 3 meetings and Jan Marie Ferrell (CTED's Deputy Director) has confirmed that she will attend the next 2 meetings.

SUBCOMMITTEE REPORTS

PAT-Policy Advisory Team

Paul Purcell and Lisa Vatske summarized the Policy Advisory Team meeting (notes attached).

- Paul explained that the price per square foot of multi-family homes has increased 103% over the last five years.
- Fannie Mae and Freddie Mac represented around 25% of the tax-credit market and recently withdrew their services resulting in a market crash.
 - We need to figure out how to not let projects fail as a result of the market crash.

Lisa made a presentation on the Housing Trust Fund portfolio (attached).

- 35,000 housing units have been created or preserved through the Housing Trust Fund, and many are serving much lower income populations than anticipated, which affects loan repayments. Loan repayment account is where CTED administration and portfolio management funding comes from.
- A long-term asset management discussion needs to occur. In the meantime, CTED is proposing a short-term option for managing the growing housing portfolio.

Farmworker Sub-Committee

No report was given as the Farmworker Sub-Committee has not met since its last report was given at the February AHAB meeting.

Other General Reports

No additional reports were presented.

ROUNDTABLE DISCUSSION

Kim Herman proposed a partnership with the Washington Wildlife and Recreation Coalition and the low-income housing community. This proposal resulted from a meeting that Kim had with Governor Lowery. This issue is part of a broader area of focus and could fit into our 5-year plan. No action was taken.

Future items:

- 1. 2008 AHAB Workplan – 5 year Plan activities***
- 2. Asset management principles and issues***
- 3. Executive focus and budget***

MEETING ADJOURNED 2PM; Next Meeting: August 6th, 2008